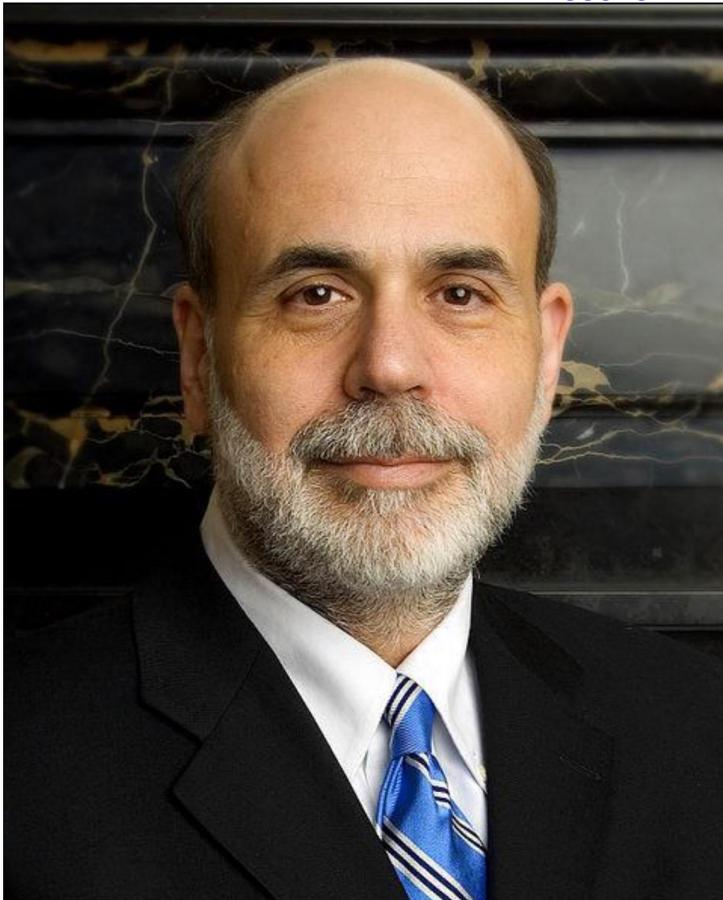


**EXHIBIT 57**

**FILED UNDER SEAL**



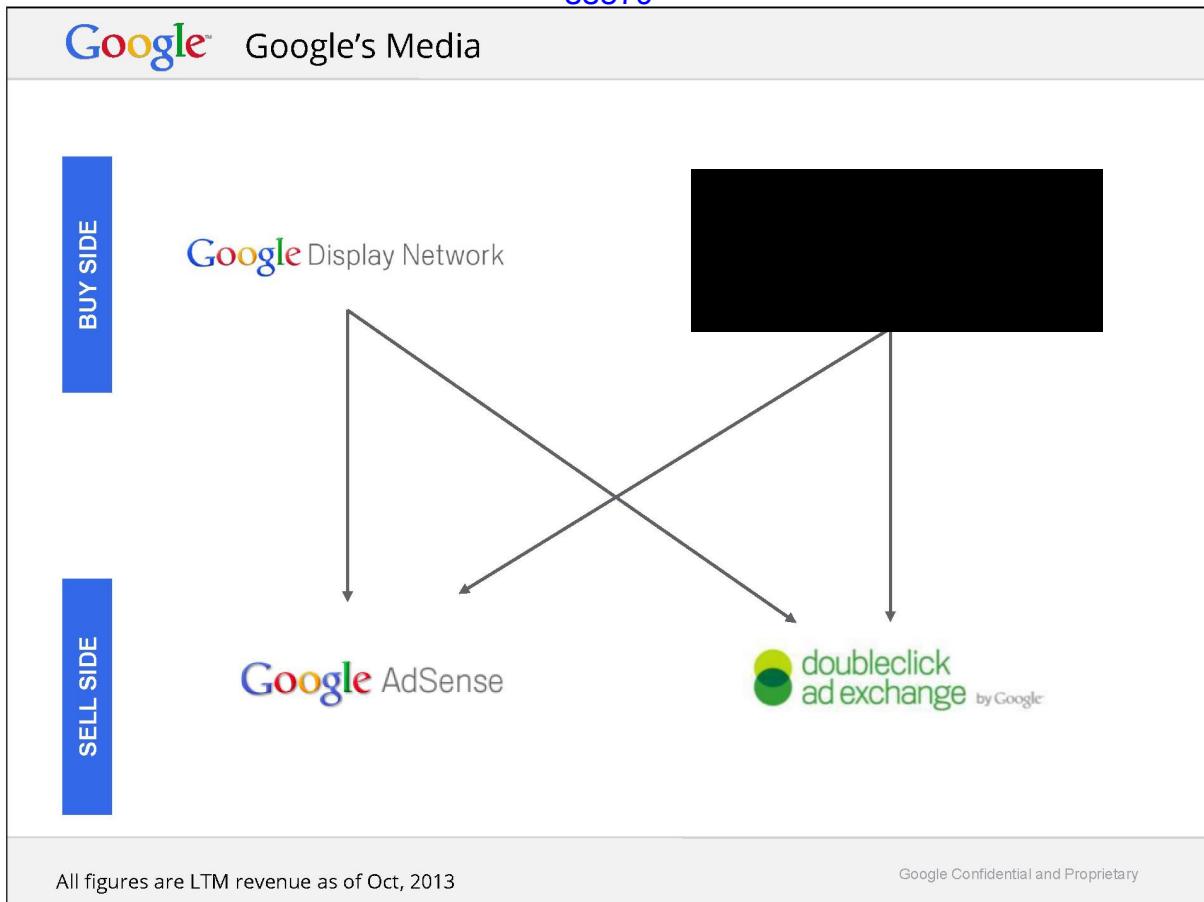
# Project Bernanke

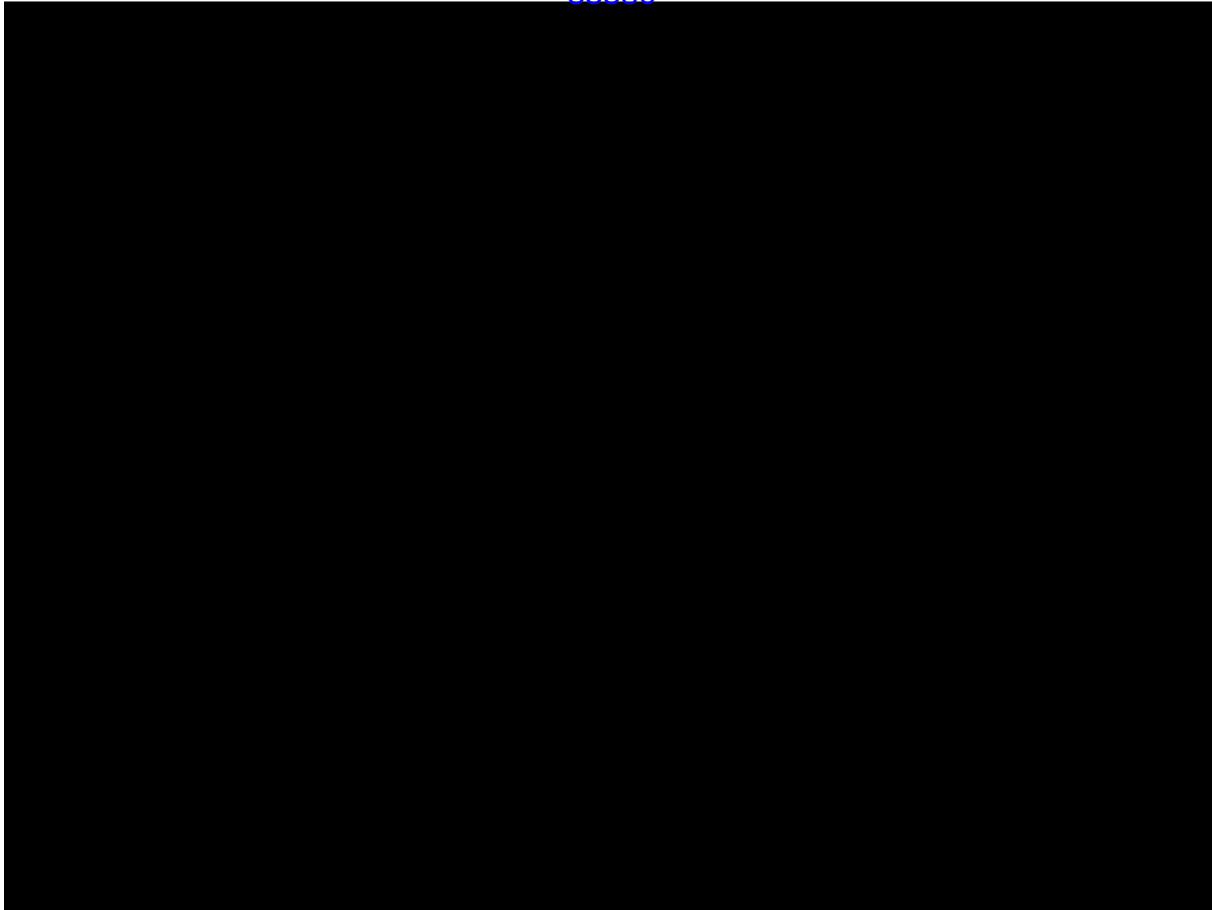
*Quantitative Easing  
on the  
Ad Exchange*

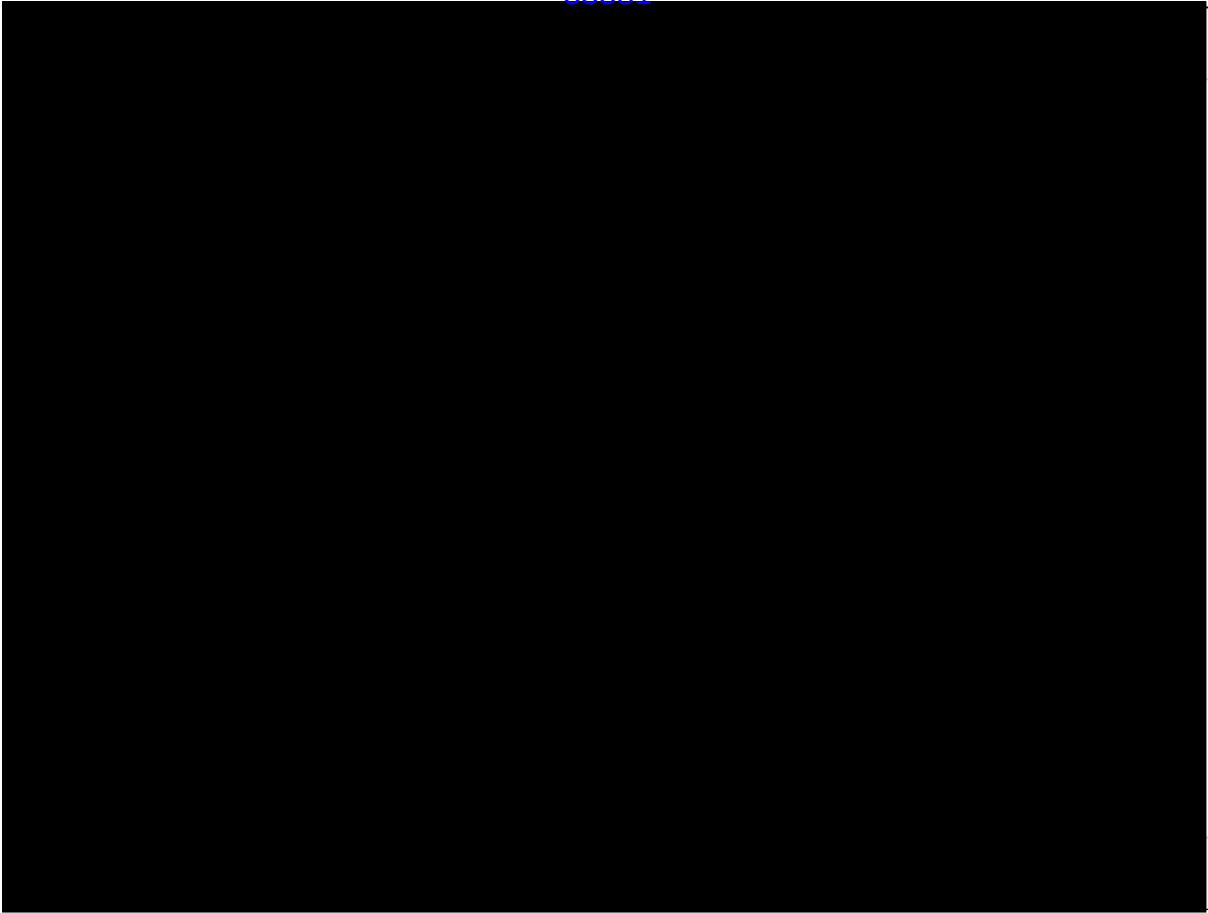
gTrade Update  
October, 2013

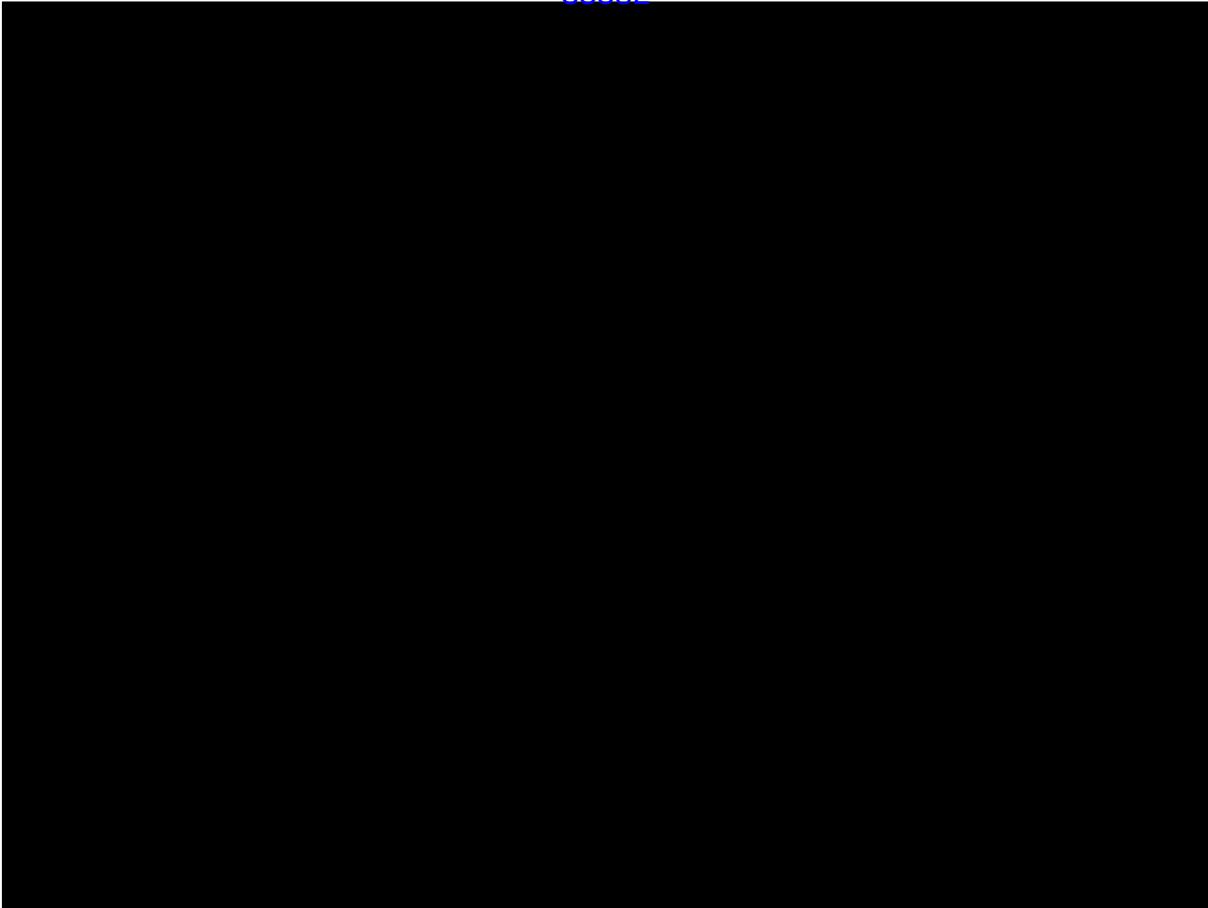


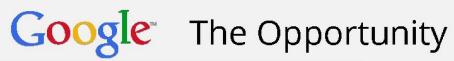
**ATTORNEY CLIENT  
PRIVILEGED**











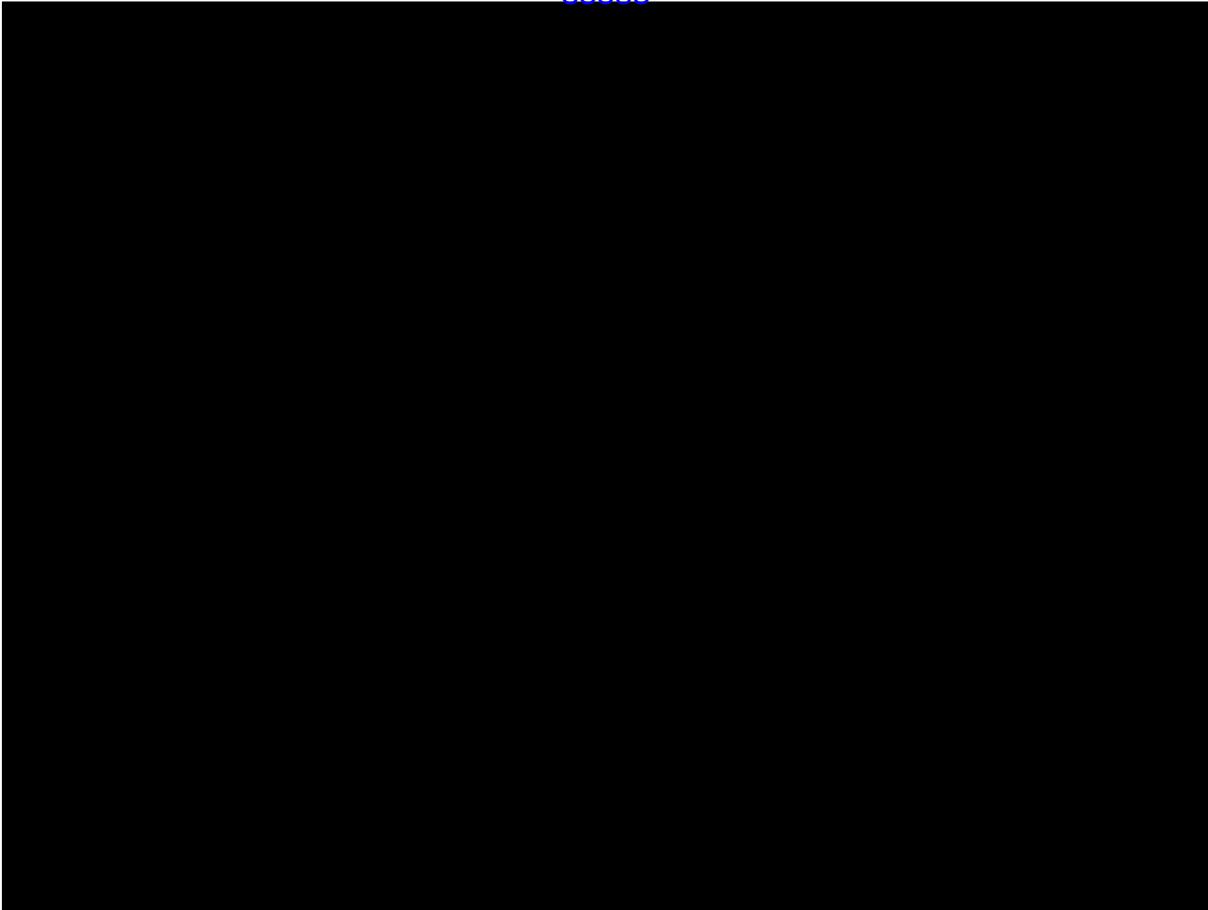
1) [REDACTED]

2) [REDACTED]

3) [REDACTED]

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**Google™ gTrade's 2nd Project: Project Bernanke (Q4 2013)**

**Idea:**

Why stop there?

Increase GDN first bid and decrease GDN second bid submitted to AdX to increase GDN profit, while maintaining 14% GDN margin

**How we implemented:**

- Developed auction simulator to determine ideal first bid increase and second bid reduction to maximize GDN profit
- Constraints:
  - a. Maintain [REDACTED] GDN margin per pub  
[REDACTED]
- We respect GDN-AdX firewall: we only utilize GDN data to optimize bidding strategy. Any AdX buyer can do this.

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